E & M J METAL AND MINERAL MARKETS

Weekly Market Information Issued by the Publishers of Engineering and Mining Journal

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Average Metal Prices (E&MJ) For January, 1950

Copper:	
Electrolytic, Domestic Refinery	18.200
Electrolytic, Export, Refinery	18.420
Lead:	
Common, New York	12.000
Common, St. Louis	11.800
Silver and Sterling Exchange:	
Silver, New York, per oz.	73.250
Silver, London, pence per oz.	64.000
Sterling Exchange, "Checks"	279.750
Zinc:	
Prime Western, East St. Louis	9.763
Tin:	
New York, Straits	76.070
New York, 99% min.	(e)75.370
Gold, per oz. U.S. price	$35.000
Quicksilver, per flask	$71.000
Antimony, (E.&M.J.) (d)	33.200
Antimony, bulk, Laredo	29.920
Antimony, in cases, Laredo	30.420
Antimony, Chinese, Spot	Nom'l
Platinum, Refined, per oz.	$69.000
Cadmium (a)	200.000
Cadmium (b)	207.500
Cadmium (c)	215.000
Cobalt, 97%	180.000
Aluminum, 99% plus, ingot	17.000
Magnesium, ingot	20.500
Nickel (f)	40.000

Domestic quotations, unless otherwise stated, are in cents per pound. Sterling exchange, checks, in cents. Quicksilver, per flask of 76 lb. For additional data on grades, premiums, etc., consult notes under "Daily Prices of Metals" on page 5.

(a) Cadmium average based on the producers' quotation.

(b) Cadmium average based on the average of the producers' and platers' quotation.

(c) Cadmium average based on platers' quotation.

(d) Domestic, 5 tons or more but less than carload lot, packed in cases, f.o.b. New York.

(e) Tin contained.

(f) F. o. b. Port Colborne, U. S. duty included.

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Steel Rate at 93.1%

The operating rate of the steel industry for the week beginning Jan. 30 was estimated at 93.1% of capacity, the American Iron and Steel Institute reports. This compares with 93.9% in the preceding week. The current week's output is placed at 1,774,700 tons of steel.

Copper, Lead and Zinc Prices Unchanged—Tin and Platinum Decline—Iron Ore Up

Price developments in non-ferrous metals during the last week centered in tin and platinum. Copper, lead, and zinc were quotably unchanged. Tin declined to 74¼c. per pound, prompt delivery, a loss for the period of three-quarters of a cent. February tin was available at 74c., and March at 73⅝c. Refined platinum, which has been unsettled for a month or so, was reduced to $66 an ounce troy, wholesale, a drop of $3. In zinc, the feature was the agreement that ended the four-months' strike at the Palmerton plant of New Jersey Zinc Co. The Utah Division of Kennecott and the MMSW also signed an agreement.

Copper

Sales of copper to domestic consumers for delivery during January total around 116,800 tons. Whether this excellent volume of business is based on improved consumption of the metal is open to debate, market observers claim. The wave of rumors that a rise in the price was likely to occur undoubtedly has stimulated business in copper. The domestic market was firm at 18¼c., Valley.

The news that the Utah Division of Kennecott and the Mine, Mill and Smelter Workers signed an agreement was a favorable development. The workers were granted a 5c. an hour wage increase, retroactive to Dec. 16, 1949. The new contract became effective on Jan. 28, 1950 and will remain in force until June 30, 1951.

Unofficial reports indicate that an agreement has been reached between Phelps Dodge and mine workers in Arizona. Negotiations were in progress in regard to the Laurel Hill refinery of Phelps Dodge, with the chances for an early agreement satisfactory.

Lead

Improved demand for lead continued last week. Sales for the period totaled 9,818 tons, of which only a small tonnage was for Government account. A round lot was sold to the Government on which details were not disclosed by the seller. In spite of this activity, the supply situation in lead was generally viewed as comfortable and the price of 12c., New York, was steady to firm, depending on whether the producer has an intake problem. Business booked last week was well diversified, which was accepted as further proof that consumers must have depleted their inventories before again entering the market.

The smelting charge on battery plates was raised to $60 per ton, up about $10 from the recent low. Intake of scrap has been increasing.

The export market for lead was quiet. Sellers quote 11½c. per pound, f.a.s. Gulf ports.

Zinc

Of interest to producers and consumers of zinc was the announcement that the strike at the Palmerton plant of New Jersey Zinc Co. ended Jan. 25 (see page 11). The work stoppage at this plant was directly responsible for the tight supply situation in recent months in both Special High Grade zinc and zinc oxide.

The price situation in zinc in the domestic market was unchanged, Prime Western continuing at 9½c. per pound, East St. Louis.

Export business was dull. The price on the common grade was unchanged at 9½c., f.a.s. Gulf ports.

Iron Ore

Lake Superior iron ore prices for the 1950 season will be 50c. per ton higher than in 1949, owing to increased labor costs (pensions and social benefits), and the need for obtaining larger tonnages from high-cost operations.

New base prices are, per long ton, Lower Lake ports: Mesabi, non-bessemer, $7.70; Old Range, non-bessemer, $7.95; Mesabi, bessemer, $7.85; Old Range, bessemer, $8.10.

Foreign ores were quotably unchanged last week. Swedish basic, 60 to 68% iron, spot 17c. per long-ton unit; contract 15c.

(Continued on page 9)

Kennecott Copper Corporation
Kennecott Sales Corporation

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E&MJ METAL AND MINERAL MARKETS

Weekly Market Information
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E&MJ Metal and Mineral Markets is published each Thursday with a daily quotation for copper, lead, zinc, tin, and silver. Commodities that change price infrequently are quoted at weekly or monthly intervals, according to their importance. Official weekly and calendar weekly averages, also monthly averages, are published for copper, lead, zinc, tin, and silver in the United States market.

Devaluation Top News in Year's Gold Developments

Devaluation of the pound sterling has overshadowed the year's happenings in the bullion market, according to the annual circular by Mocatta & Goldsmid, London. Demand for premium gold in 1949 was very largely met by sales from South Africa, a practice from which the authorities there had hitherto abstained. At the same time, the bullion house points out, with the Communists gradually getting control of China, the main market for this gold has virtually dried up. Toward the end of the year the price of gold in the Far East was considerably lower than that ruling in the transit centers of Western Europe. The turnover in premium gold has been much reduced.

The South African authorities, the review suggests, may have been influenced in changing their policy by the desire to obtain a higher price for the whole of their production. Maximum publicity was given to South Africa's sales of gold, processed in the home market, at a price in dollars above the official United States price.

To the extent that these sales called attention to the plight of gold producers in the sterling area they can be considered to have achieved the desired result. Devaluation raised the sterling price of gold by 43%. The sales have, however, not convinced the United States authorities that there should be an increase in the dollar price of gold. Should an increase in the dollar price take place, the bullion dealers hold that the action will be influenced by domestic considerations inside the United States, rather than by any desire to satisfy the aspirations of the world gold producers.

The annual review adds:

"It is, however, noteworthy that the 'free' market in gold is one that depends on scarcity; in 1949, when supplies have been large, it has not been able to absorb more than 5% of current South African production, there having been, owing to their foreign exchange shortage, no effective demand from India or Pakistan. London houses have been able to play no part as principals in the South African transactions, although quite large amounts of semi-processed and fully-fashioned gold articles have found their way to the London refiners for reconversion into bullion and re-export abroad."

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Zinc in Eastern States

Zinc production in states east of the Mississippi River was estimated at 156,334 tons in 1949, a decrease of 21,453 tons (12%) from the 1948 production of 177,787 tons, the Bureau of Mines reports. Loss of output from the mines of the New Jersey Zinc Co., in New Jersey, accounted for most of the drop in production. The New Jersey mines were idle from Sept. 26 to the end of the year because of a strike at the Palmerton, Pa., zinc smelter.

Decreased production of zinc also was reported for the Austinville, Va., mine of New Jersey Zinc Co., and mines in the Kentucky-Southern Illinois district. New York, Tennessee, and the Wisconsin-Northern Illinois district reported a greater output in 1949 than in 1948.

Mine production of zinc (preliminary figures) in states east of the Mississippi, in terms of recoverable metal, in tons:

	1949
Kentucky-Southern Illinois	7,108
New Jersey	51,800
New York	36,225
Tennessee	29,776
Virginia	12,600
Wisconsin-Northern Illinois	16,825
Total, 1949	156,334
Total, 1948	177,787

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Iron Ore in Venezuela

John G. Munson, vice president in charge of raw materials of the United States Steel Corp., informed the House-Senate Economic Committee of the discovery of "an immense iron ore deposit in Venezuela." He said the Orinoco Mining Co., a United States Steel subsidiary, has been formed to undertake development of these deposits to supplement the corporation's domestic reserves.

The Venezuela discovery includes a mountain of ore, Cerro Bolivar, which is believed to be as large in tonnage as the famous Hull-Rust Mine in the Mesabi Range, Minnesota. The Venezuelan ore is of a higher iron content than that found in Minnesota.

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To Develop Jamaica Bauxite

Reynolds Jamaica Mines, Ltd., a subsidiary of Reynolds Metals Co., is to obtain $11,000,000 from ECA for the development of bauxite deposits in Jamaica.

United States Lead Refinery Statistics

(American Bureau of Metal Statistics)

Total supply of refined lead as reported by all of the primary refiners in U.S.A., including some secondary lead produced by them; plus three secondary refiners originally included as producers of soft lead. This accounting is far short of the total production of secondary lead. Figures in tons.

	Stock at Beginning	Production Primary	Production Secondary	Production Total	Stock at End	Domestic Shipments	Total Supply
1946	45,682	396,608	17,213	413,821	450,505	46,080	411,433
1947	48,080	541,065	42,651	583,716	631,804	21,797	606,421
1948	21,797	511,356	33,913	545,269	567,066	46,047	522,269
1949							
Jan.	46,647	46,773	1,889	50,664	91,311	38,636	50,449
Feb	38,636	42,254	2,497	44,751	83,607	38,314	41,852
Mar	38,314	51,371	2,574	53,945	92,461	36,737	55,380
April	36,737	46,957	1,193	48,150	106,887	72,347	18,743
May	72,347	51,208	399	51,605	123,952	94,132	19,700
June	94,132	45,455	974	46,429	140,561	100,117	30,617
July	100,117	38,332	850	39,182	139,299	94,201	34,994
Aug	94,201	37,754	1,609	39,363	133,563	76,782	38,059
Sept	76,782	34,928	996	35,924	112,706	61,433	29,365
Oct	61,433	46,246	954	47,219	108,643	66,905	23,738
Nov	66,905	48,509	723	49,232	115,228	65,854	37,779
Dec	65,854	48,895	847	49,743	115,597	71,412	33,685
Totals		542,676	15,614	558,290	309,937		372,534

Beginning July, 1949, figures are not strictly comparable with those for earlier months, as one secondary plant is omitted.

In instances where the figures are not in balance it is due to shipments to other than domestic consumers.

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Miscellaneous Metals

Quotations cover wholesale lots, f.o.b. New York, unless otherwise specified.

ALUMINUM—Per lb., base price, f.o.b. shipping point: 99 lb. ingot, 99% plus, 17c.; in pigs, 16c.

Base prices on aluminum ingot of higher purity: 99.75%, 17½c.; 99.8%, 18c.; 99.85%, 19c.; 99.9%, 20c.

ANTIMONY—Per lb., 99½% grade:

	Domestic, (a) Boxed, New York	Domestic, (b) Bulk, Laredo
Jan. 26	32.030	28.750
Jan. 27	32.030	28.750
Jan. 28	32.030	28.750
Jan. 30	32.030	28.750
Jan. 31	32.030	28.750
Feb. 1	32.030	28.750

(a) Boxed (224 lb.), 10,000 lb. or more but less than a carload, ex store, New York area. (b) In bulk, car loads, f.o.b. Laredo, Texas. In cases one-half cent extra.

Chinese antimony—Per lb., min. 99%, in cases f.o.b. N. Y., duty paid 24c.

BISMUTH—Per lb., in ton lots, $2.00.

CADMIUM—Per lb. Commercial sticks, wholesale quantities, delivered:

Jan. 26	$2.00
Jan. 27	2.00
Jan. 28	2.00
Jan. 30	2.00
Jan. 31	2.00
Feb. 1	2.00

CALCIUM—Per lb., in ton lots, cast in slabs and small pieces, $2.05.

CHROMIUM—Per lb., 97 percent grade, spot, $1.12; contract $1.07 per lb. (Usually sold as chrome-metal.)

COBALT—Per lb., 97@99 percent, $1.80 for 500 lb. (bbl.); $1.82 for 100 lb. (case); $1.87 under 100 lb.

COLUMBIUM—Per kilo, base prices: Rod, $280; sheet, $250. Discounts on volume business.

GERMANIUM—Per lb. $180.

INDIUM—Per oz. troy, 99.9 percent pure, $2.25.

IRIDIUM—Per oz. troy, $100@$105, sponge or powder.

LITHIUM—Per lb. 98%, $9.85@$11, depending on quantity.

MAGNESIUM—Per lb., f.o.b. producer's plant, ingots (4x16 in.), 99.8 percent, carload lots, 20½c.; 100 lb. or more, l.c.l., 22½c. Extruded sticks, carload lots, 27½c.; 100 lb. or more, l.c.l. 29½c.

MANGANESE—Per lb. Minimum 96 percent Mn, maximum 2 percent iron, 35½c., carload lots, packed in cases.

Electrolytic manganese, 99.9 percent Mn, 28c., carload lots.

MOLYBDENUM—Per lb., 99 percent $2.60@$3.

NICKEL—Per lb., electrolytic cathodes, f.o.b. Port Colborne, Ont., contract price, 40c., U.S. import duty included. Nickel oxide sinter, 36½c. per lb. of nickel content, f.o.b. Copper Cliff.

OSMIUM—Per oz., $100, nominal.

PALLADIUM—Per oz. troy, $24.

PLATINUM—Per oz. troy, $66 on wholesale lots; $69 on sales to consumers, effective Feb. 1, 1950.

QUICKSILVER—Per flask of 76 lb., $71@$73.

RADIUM—Per mg. radium content, $25@$30, as to quantity.

RHODIUM—Per oz. troy, $125.

RUTHENIUM—Per oz. troy, $69@$72.

SELENIUM—Per lb. $2 for black, powdered, 99.5 percent pure.

SILICON—Per lb., minimum, 97 percent Si, maximum 1 percent Fe, crushed, carload lots, spot and contract 19c.

SODIUM—Per lb., carload lots, in drums, 16½c.; less than carload lots, 17c.

TANTALUM—Per kilo, base price, $160.00 for rod; sheet, $143. Discounts on volume business.

TELLURIUM—Per lb., $1.75.

THALLIUM—Per lb., $15.

TITANIUM—Per lb., 96@98 percent, $5.

TUNGSTEN—Per lb., 98.8 percent minimum, 1,000 lb. lots, $2.90. Hydrogen reduced tungsten, 99.9 percent plus $4.50.

ZIRCONIUM—Per lb., powder, $7 to $8, according to quantity.

E. & M. J. Weighted Index of Non-Ferrous Metal Prices

100 is composite for 1922-3-4. (Copper, Lead, Zinc, Tin, Silver, Nickel, Aluminum)

1938	73.67	1944	88.74
1939	77.71	1945	90.86
1940	79.22	1946	110.06
1941	83.49	1947	149.46
1942	86.80	1948	168.38
1943	88.74	1949	151.97

	1948	1949	1950
January	154.29	185.52	135.86
February	155.63	185.75	.....
March	155.63	179.31	.....
April	160.67	160.86	.....
May	161.33	148.05	.....
June	162.39	131.20	.....
July	164.55	136.65	.....
August	177.68	141.90	.....
September	178.26	142.24	.....
October	179.58	137.81	.....
November	185.26	138.18	.....
December	185.52	136.18	.....

Metallic Ores

Prices in tons of 2,000 lbs., or in "units" of 20 lb., unless otherwise stated.

ANTIMONY ORE—Per unit of antimony contained, 50 to 55 percent, $2.40@$2.50; 58 to 60 percent, $2.60@$2.70; 60 to 65 percent, $2.70@$2.80. Quotations nominal.

BERYLLIUM ORE—Per unit of BeO 10 to 12 percent f.o.b. mine, Colorado, $35, nominal. North Carolina, $25@$30.

Imported ore, 10 to 12%, BeO, $26 to $30 per unit, c.i.f. U.S. ports.

CHROME ORE—Per long ton, dry basis, subject to penalties if guarantees are not met, f.o.b. cars New York, Philadelphia, Baltimore, Charleston, plus ocean freight differential for deliveries to Portland, Ore., and Tacoma, Wash.:

Indian and Rhodesian:	
48% Cr_2O_3, 3 to 1 ratio	$37.50
48% Cr_2O_3, 2.8 to 1 ratio	$35.00
South African (Transvaal):	
48% Cr_2O_3, no ratio	$26.00
45% Cr_2O_3, no ratio	$18.00
Turkish:	
48% Cr_2O_3, 3 to 1 ratio	$38.00@39.00
Brazilian:	
44% Cr_2O_3, 2.5 to 1 ratio, lump	(a) $31.00

Domestic, 48%, 3 to 1 ratio, $39 per ton, f.o.b. nearest shipping point. Nominal.

(a) Nominal.

COBALT ORE—Per lb. of cobalt contained, 60@80c., f.o.b. Cobalt, Ont., depending on grade.

IRON ORE—Per long ton, Lower Lake ports. Lake Superior ore quotations:

Mesabi, non-bessemer, 51½ percent iron, $7.70. Old Range, non-bessemer, $7.90.

Mesabi, bessemer, 51½ percent iron, $7.85. Old Range, bessemer, $8.10.

Eastern ores, cents per long ton unit, delivered at furnaces: Foundry and basic, 56 to 62 percent, 16c.

Swedish, 60@68% (contracts), per unit, 15c. plus, depending on grade, c.i.f. Atlantic ports.

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Gold, Silver, Copper, Zinc and Lead Ores, Sweeps, Mattes and Bullion, Copper and Brass Scrap, Copper Bearing Material, Zinc Drosses and Skimmings, Lead Scrap and Residues, Battery Plates, Lead Covered Cable, Tin Bearing Material, Automobile Radiators and Aluminum Scrap.

Brazilian, 68 to 69% per unit, 18c., c.i.f. Atlantic ports.

MANGANESE ORE – On long-term contracts involving large tonnages prices wholly nominal and a matter for negotiation. Nearby business, basis 48% Mn, 79.8@81.8c. per long tons unit, c.i.f. U.S. ports (duty included).

Chemical grades, per ton, coarse or fine, minimum 80 percent MnO_2, Brazilian or Cuban, carloads, in barrels, $60@$65. Javan or Caucasian, 85 percent minimum, $70@$75. Domestic 70 to 72 percent, $45@$50, f.o.b. mines.

MOLYBDENUM ORE – Per lb. of contained MoS_2, 90 percent concentrate, 54c., f.o.b. mines. London, 85% MoS_2, 88s. to 89s. per unit.

TANTALUM ORE – Per lb. Ta_2O_5, $2.00@$2.50 for 60 percent concentrate, the price depending on impurities contained.

TITANIUM ORE – Per gross ton, ilmenite, 56 to 59 percent TiO_2, f.o.b. Atlantic seaboard, $14@$16, according to grade and impurities; quotations nominal. Rutile, per lb., guaranteed minimum 94 percent concentrate, 4@5c., nominal.

TUNGSTEN ORE – Per short ton unit of WO_3, for ore of known good analysis: Chinese, duty paid, New York, $17.50@$18.00. Bolivian, Brazilian, etc., duty paid $17.50@$18.00. Domestic scheelite delivered to buyer's plant, $28.50, nominal.

VANADIUM ORE–Per lb. V_2O_5 contained, 27½c., f.o.b. shipping point.

ZIRCON ORE – Per ton, c.i.f. Atlantic seaboard, minimum 65 percent ZrO_2, $40@$45.

Non-Metallic Minerals

Prices received for non-metallic minerals vary widely and depend upon the physical and chemical characteristics of the commodity. Hence the following quotations can serve only as a general guide to the prices obtained by producers and dealers in different parts of the United States for their own product. In the last analysis the value of a particular non-metallic mineral can be ascertained only by direct negotiations between buyers and sellers.

Tons of 2,000 lb. unless otherwise noted.

AMBLYGONITE–Per ton: Airfloated, $110, carload lots.

ASBESTOS – Per short ton, f.o.b. mines Quebec, U. S. funds, effective Jan. 1, 1949: Crude No. 1, $960@$1,050; Crude No. 2, $492@$550; Spinning fibers, $232@$475; Shingle stock, $95.50@$141; Paper stock, $78.50@$88; Waste, $58; Shorts, $27@$52.

Per ton, f.o.b. Hyde Park, Vermont: Shingle fiber, $97@$107; paper stock fiber, $66.50@$85; waste, $56; shorts, $25.50@$46.50.

BARIUM CARBONATE (Witherite) – Per ton: Airfloated, $65, carload lots; $72 on less than a carload.

BARYTES – F.o.b. mines.

Georgia: Barytes ore, crude, $11.50@$12.00 per long ton.

Missouri: Per ton, water ground and floated, bleached, $35.10, carlots, f.o.b. works. Crude ore, minimum 94 percent $BaSO_4$, less than 1 percent iron, $9.50; 93 percent $BaSO_4$, $9@$9.25 f.o.b. mines.

BAUXITE – Per long ton. Domestic ore, chemical, crushed and dried, 55 to 58 percent Al_2O_3, 1.5 to 2.5 percent Fe_2O_3, $8.00@$8.50, f.o.b. Alabama and Arkansas mines. Other grades, 56 to 59 percent Al_2O_3, 5 to 8 percent SiO_2, $8.00@$8.50, f.o.b. Arkansas mines. Pulverized and dried, 56 to 59 percent Al_2O_3, 8 to 12 percent SiO_2, $14@$16, f.o.b. Arkansas mines. Abrasive grade, crushed and calcined, 80 to 84 percent Al_2O_3, $17, f.o.b. Arkansas mines. Crude (not dried) 50 to 52 percent, $4@$5, f.o.b. Arkansas mines.

BENTONITE – Per ton, carload lots, f.o.b. Wyoming mines, dried and crushed in bulk, $8. Pulverized, 200 mesh, $11, in 100-lb. paper bags.

BORAX – Per ton, granular technical, $57.25, in bulk.

CELESTITE – Per ton in carload lots, 92 percent $SrSO_4$, finely powdered, $54.

Crude, 90 percent grade, $19, f.o.b. cars, Calif.

CHINA CLAY (Kaolin) – Per ton f.o.b. mines:

Florida: Purified, crushed, $18.75; pulverized, $24.25; enamel grade, $38.50.

Georgia: Filler and ceramic grades, crushed $8.50@$9.50; pulverized, in paper bags, $13@$17.

North arolina: Ceramic grade, bulk, carloads, $18 to $20 per ton, depending on type.

Tennessee: Ball clay, crushed $10 per ton. Purified, in bags, $19.50.

Maryland: Ball clays, shredded, bulk, $7@$9. Airfloated, in paper bags, $14@$17.50.

New Jersey: Plastic kaolin, pulverized, in paper bags, $11@$21. Insecticide clay, $16.00.

Pennsylvania: Crude, $5@$7.50. Purified, $21@$24.

Note: Domestic producers quote $2.50@$3.50 per ton extra for clay in 100 lb. paper bags over bulk, and $5 to $8 extra for cloth bags; extras for less than carload lots.

CORUNDUM – Natural, per lb. Size 8 to 60 inclusive, 8½c.; 70 to 275, 9½c.; 500, 30c.; 850, 45c.; 1000, 45c.; 1200 to 1600, 65c.; 2600, 70c.

DIATOMITE – Per ton, f.o.b. mill Nevada: Crude, in bulk, nominal; 98 to 100 mesh, $25; low-temperature insulation, $25; high-temperature, $40. Fine abrasive 2@3c. per lb. Bags extra.

California, f.o.b. mill, per ton filtration grades, $20 to $50.

EMERY – Per ton, f.o.b. New York domestic crude ore, first grade, $12.

F.o.b. Pennsylvania, in 350-lb. kegs: Turkish and Naxos grain emery, 10c. per lb.; American, 6½c.

FELDSPAR – North Carolina, bulk, carloads: 200 mesh, $18.50; 325 mesh, $22.50; glass spar, No. 18 grade, $12.50; semi-granular, $11.75. Add $3 per ton to the bulk quotation for bags and bagging.

Virginia: No. 1, 230 mesh, $18.50; 200 mesh, $17.50; No. 17 glassmakers', $11.75; No. 18, $12.50. Enamelers', $15@$17.

FLUORSPAR – Metallurgical grade, effective CaF_2 content, per short ton, f.o.b. shipping point Illinois and Kentucky:

	Short Ton
70% effective CaF_2 content	$37.00
Less than 60%	34.00
Pellets, 60%	36.00

Acid grade concentrates, base price, per ton, bulk, 97 percent CaF_2, $43.50.

Foreign fluorspar, metallurgical grade, duty paid, $39@$40 short ton, Atlantic seaboard.

FULLER'S EARTH – Per ton, f.o.b. Georgia or Florida, 30 to 60 mesh, $14.50; 15 to 30, $14; 200 up, $10; 100 up, $7.

GARNET – New York, per ton: Adirondack garnet concentrates, grain, $65.

GILSONITE – Per ton, carload lots, f.o.b. Colorado:

Brilliant black, $34.50; standard selects, $33.50; seconds (mine run) $29.

Selects, $33.50, f.o.b. Utah. Nominal.

GRAPHITE – Madagascar, c.i.f. New York, "standard grades 85 to 87%C," $210 per ton; special mesh $265@$300; special grade 99% C, $700.

Note – Sales on the better grades of graphite are usually made against the exacting requirements of consumers; published quotations largely nominal.

Amorphous graphite, Mexican, f.o.b. point of shipment (Mex.), per metric ton, $9 to 16, depending on grade.

IRON OXIDE – Per lb.: Standard (No. 1 quality) Spanish red, 5½@7½c., nominal; domestic earth, 4@6c.

KYANITE – Per ton, f.o.b. point of shipment Virginia, 35 mesh, carload lots, in bulk $26; in bags $29. For 200 mesh, in bags, carload lots, $37.

Imported kyanite, in bags, c.i.f. Atlantic ports, $30@$40 per ton, nominal.

LEPIDOLITE – Per ton, 4 percent Li_2O, powdered, carload lots, $80.

MAGNESITE – Per ton, f.o.b. Chewelah, Wash., dead burned grain, in bulk $30.50@$31; in bags $35@$35.50.

F.o.b. California, caustic calcined 85% MgO oxychloride grade, powdered, $70 per ton; 95% seawater granular $57.

Native Sulphur Production

Production of native sulphur in November totaled 400,564 long tons, according to the Bureau of Mines. Production in the United States in the eleven months ended November was 4,352,359 tons, against 4,430,684 tons in the same period of 1948.

Seawater periclase 90% MgO $50.50; 93% MgO $75.

MICA – Prices prevailing in the North Carolina district for clear sheet mica, per pound, follow:

Size	Per Pound
1½ x 2 inch	70 to 75c.
2 x 2 "	$1.00 to $1.10
2 x 3 "	$1.40 to $1.50
3 x 3 "	$1.70 to $1.80
3 x 4 "	$2.10 to $2.20
3 x 5 "	$2.40 to $2.50
4 x 6 "	$3.15 to $3.25
6 x 8 "	$4.00 to $4.50

Punch mica, 12@20c. per pound, according to size and quality.

Stained or electric sheet mica is being sold at approximately the same prices as clear sheet.

North Carolina, wet ground, $120 to $135 per ton, depending on fineness and quantity. Dry ground, $32.50 to $70. Scrap, $30 to $35, depending on quality.

Madagascar sheet mica, first quality high heat, duty paid, New York, per lb.:

Grade 7 (below 1 sq. inch) 50c.; Grade 6 (1 to 1½) 71c.; Grade 5 (3 to 6) $1.07; Grade 4 (6 to 10) $1.20; Grade 3 (10 to 14) $1.60.

MONAZITE – Per lb., f.o.b. Atlantic ports, 65% of total rare earth oxides, including thorium oxide and cerium oxide, 13 to 15c.

OCHER – Per ton, f.o.b. Georgia mines, $24 in sacks; $28 in waterproof bags.

F.o.b. Virginia, dark yellow, 300 mesh, 60 percent ferric oxide, in bags, $22.50@$23.50.

OLIVINE – Per ton, f.o.b. North Carolina and Washington (Puget Sound), crude $6@$8; ground, 200 mesh, $18; 20 mesh to dust, $14.

PHOSPHATE – Per long ton, f.o.b. mines:

Florida, pebble: 77@76 percent, $7.31; 75@74 percent, $6.31; 72@70 percent, $5.31; 70@68 percent, $5.01; 68@66 percent, $4.61.

POTASH – Per unit, f.o.b. mines. Muriate, 37½@45½c., basis 60 percent K_2O; manure salt, 20c., basis 22 percent K_2O.

PYRITES – Per long-ton unit of sulphur, c.i.f. United States ports, guaranteed 48 percent sulphur, Spanish, 14@16c., nominal.

PUMICE STONE – Per lb., f.o.b. New York or Chicago, in barrels, powdered 3@5c.; lump, 5½@8c.

QUARTZ ROCK CRYSTALS — For fusing, all sizes, $100@$150 per ton. Prisms for piezo-electrical and optical use $4.50 to $50 per pound, according to size and grade.

SILICA — Per ton, water ground and floated, in bags, f.o.b. Illinois: 325 mesh, $21@$40 for 92 to 99½ percent grades. Dry ground, air-floated, 325 mesh, 92@99½ percent silica, $18@$30. Glass sand, f.o.b. producing plant, $1.25@$5 per ton.

SPODUMENE—Per unit lithium oxide contained, $6@$8 on 6 percent grade, carload lots.

STRONTIANITE — Per ton, lump in carload lots, minimum 84@86 percent $SrCO_3$, $55, nominal.

SULPHUR — Per long ton for domestic market, $18 f.o.b. Texas mines.

TALC — Per ton carload lots, f.o.b. works, containers included unless otherwise specified:

Georgia: 98 percent through 200 mesh, gray, $10.50@$11; white, $12.50@$15, packed in paper bags.

New Jersey: Mineral pulp, ground, $10.50@$12.50, bags extra.

New York: Double air-floated, short fiber, 325 mesh, $18.50@$20.

Vermont: 100 percent through 200 mesh, extra white, bulk basis, $12.50; 99½ percent through 200 mesh, medium white, $11.50@$12.50. Packed in paper bags, $1.75 per ton extra.

Virginia: 200 mesh, $10@$12; 325 mesh, $12@$14; crude, $5.50.

TRIPOLI—Per ton, burlap bags, paper liners, minimum carload 30 tons, f.o.b. Missouri: Once ground through 40 mesh, rose and cream colored, $14.50. Double ground through 110 mesh, rose and cream, $16; air-floated through 200 mesh, $26.

VERMICULITE—Per ton, f.o.b. mines, Montana, $12. South African crude, $28@$30, f.o.b. Atlantic ports.

WHITING — Per ton, f.o.b. Georgia, white, 300 mesh, $12@$14.

Alloys

BERYLLIUM-COPPER—Master alloy, 4 percent beryllium, remainder copper, in lots 1 lb. or more of beryllium, $24.50 per lb. of contained Be.

FERROCHROMIUM — Per lb. of Cr: High carbon (4 to 9% C) 65 to 69% Cr, lump, carloads, delivered Eastern zone, 20.5c.

FERROCOLUMBIUM — Per lb. of Cb contained, 50@55 percent, $2.90.

FERROMANGANESE—Per gross ton, 78@82 percent, $172, seaboard.

FERROMOLYBDENUM, Etc.—Per lb. of Mo contained, f.o.b., shipping point: Ferromolybdenum, 55@65 percent Mo $1.13; calcium molybdate ($CaO\ MoO_3$), 96c.; molybdic trioxide (MoO_3), 94c.

FERROPHOSPHORUS—Per gross ton, 18 percent P, $58.50; electrolytic, 24 percent, $75, f.o.b. Alabama and Tennessee.

FERROSILICON—Per lb. of contained Si, Eastern zone: 50% grade, 11.3c.; 75% grade, 13.5c.

FERROTITANIUM—Per lb. of Ti contained, 20 to 25% max. 0.10% carbon, $1.40.

FERROTUNGSTEN — Per lb. of W contained, 75@80 percent W, $2.25@$2.35.

FERROVANADIUM — Per lb. of V contained, delivered, $2.90@$3.10.

SILICOMANGANESE — Per lb. carload lots, f.o.b. shipping point, freight allowed, maximum 1½% carbon, 8.6c.

SPIEGELEISEN — Per gross ton, 19 to 21 percent grade, $65, Palmerton, Pa.

ZIRCONIUM ALLOY—12 to 15 percent Zr, 39 to 43 percent Si, 6.6c. per lb., bulk, carload lots; 35 to 40 percent Zr, 47 to 52 percent Si, 30.25c. per lb.

Rolled Metals, Etc.

BRASS — Cents per lb. (base prices)

	Sheet	Wire	Rods
Yellow brass	28.69	28.98	a23.19
Best quality brass	29.50	29.87	29.27
Red brass 80%	30.12	30.41	29.81
Red brass 85%	30.60	30.89	30.29
Com'l bronze	31.61	31.90	31.30
Gilding metal	32.10	32.39	31.79

(a) Free cutting

CADMIUM — Per lb. Special shapes, to platers, $2.15.

COPPER — Per lb. Sheets, over 20 in. wide, 32.18c.; rolls, 20 in. and under, 30.21c.; Wire, bare, carload lots, f.o.b. mills 22.67c.

LEAD SHEETS — Per lb., full rolled, 140 sq. ft., 17c.

MONEL METAL — Per lb. (base prices) Standard cold-rolled sheet, 47c.; cold-rolled strip, 50c. Rods, hot-rolled, 45c. Shot and blocks, 40c.

MUNTZ METAL — Per lb., rods 27.14c.; sheets, 31.58c.

NICKEL—Per lb. (base prices) sheets, cold-rolled 60c.; rods, hot-rolled, 56c.

NICKEL SILVER — Per lb., sheets, 10 percent, 39.66c.; 18 percent, 43.27c.; wire and rods, 10 percent, 41.87c.; 18 percent 45.15c.; 18 percent 48.25c.

PHOSPHOR BRONZE—Per lb., sheets 5 percent tin, 50.96c.; wire and rods, 5 percent 51.15c.; 10 percent 58.24c.

ZINC — Per lb., carload lots, f.o.b. mill (base price): Sheet 13½c.; ribbon 13c.; plates 14@15c.; depending on size.

Metallic Compounds

ARSENIOUS OXIDE (arsenic trioxide), refined, white minimum 99 percent — Per lb., 5½c., in barrels, carload lots, delivered.

COBALT OXIDE — Metallurgical grade, 72% Co, per lb. of Co contained, $1.85, f.o.b. Niagara Falls. Ceramic grade, 70 to 71% Co, per lb., $1.38 east of Mississippi; $1.40½ west of Mississippi.

COPPER SULPHATE — Per lb., in carload lots, 7c., large or small crystals, f.o.b., N. Y.

Refractories

CHROME BRICK — Per ton, f.o.b. shipping point: Chemically bonded $69; burned, $66.

FIRECLAY BRICK — Per M., first quality, $107, Missouri, Kentucky, Pennsylvania; second quality, $80, Ohio, intermediate grade, $89; second quality, $70.

MAGNESITE — Brick, per ton f.o.b. works, 9-in. straights, $91.

SILICA BRICK — Per M., Pennsylvania, $84; Alabama, $84; Illinois and Indiana, $91.

Iron, Steel, and Coke

IRON—Per gross ton, Valley furnaces: Bessemer, $47.00; basic, $46.00; and No. 2 foundry, $46.50.

STEEL — Per net ton, f.o.b. mill, Pittsburgh, billets and slabs, $52. Bars, per 100 lb., $3.45; plates and structural shapes, $3.40.

COKE—Per ton, Connellsville furnace, $13.00@$13.50; foundry $15.00@$16.00.

STEEL SCRAP — Per gross ton, delivered Pittsburgh, No. 1 heavy $31, No. 2 heavy $28; Cleveland, No. 1 heavy $29; No. 2 heavy $27.

Not a planned test but an actual occurrence. The boxed area in the inset photo of the house indicates the area shown in the overall photo.

LEAD, the most durable of the common metals, imparts its imperishable qualities to its derivative, white lead—the pigment which has protected and beautified buildings for centuries. While *all* paint will deteriorate under the attack of time and weather, white lead paint is the most durable. The U. S. Department of Agriculture, in its publication, "Consumers Guide," has this to say of pure white lead paint: "This paint remains the best choice for home owners who wish to allow very *long intervals*, longer than the *durability of any other white or tinted paint*, to elapse between paint jobs." The significance of this advice lies in the fact that, since labor costs constitute 80% of the cost of any painting job, white lead provides the most protection at less cost. Conclusive testimony on this point is also provided by the specifications of the U. S. Government which call for either pure white lead or paints containing substantial amounts of white lead on all outside white lead and light tinted paints for general use. • Rarely is the superiority of pure white lead paint over low grade paint so graphically illustrated as in the photo above. This is a double house in a Philadelphia suburb. Both sides were painted with white lead originally and both offered good repaint surfaces. Two years ago both sides of the house were repainted. The owner of the house on the right again used white lead and the excellent condition of the paint two years later is readily visible. The other owner decided to try a cheaper, lead-free paint. Is pure white lead paint more beautiful, durable and economical? The photograph tells the story.

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(Continued from page 1)

North African hematites, 15½c. Brazilian, 68 to 69%, 18c.

Tin

The price of Straits quality tin declined to 74½c. per pound during the last week, which was disappointing to many in the trade who thought that 75c. was about bottom for this movement. The decline in the open market to the 74½c. basis occurred on Jan. 27. On Monday, Jan. 30, the RFC lowered its quotation on prompt Grade A tin to the same level. Yesterday, there were sellers at 74½c.

World mine output of tin in November was estimated at 14,300 long tons, against 13,300 tons in October. The increase reflected larger shipments from Bolivian mines.

The London market again showed little variation in prices. Standard tin, bid prices, at the first session of the London Metal Exchange, per long ton, were as follows:

	Spot	3-Months
Jan. 26	£599½	£583
Jan. 27	£600	£584
Jan. 30	£599½	£582
Jan. 31	£599½	£581
Feb. 1	£599½	£581¾

Tin, 99% grade (tin content): Jan. 26, 74c.; Jan. 27, 28, 30, and 31, 73½c.; Feb. 1, 73½c.

Quicksilver

The market for quicksilver was inactive last week. The price situation was unchanged, with spot metal holding at $71 to $73 per flask, and nearby material available at $70. Foreign producers have not been disposed to force the market under prevailing conditions. Use of quicksilver, it is maintained, is slowly increasing in this country.

Silver

Advices from Mexico indicate that the authorities are quite confident that silver will continue at around the prevailing selling basis for some time to come. The New York Official quotation for foreign silver was unchanged at 73½c. an ounce troy throughout the week.

London reported a quiet market, with the price unchanged at 64d. an ounce troy.

United States Gold Price

The price paid by the United States Treasury for gold in imported and domestic ore or concentrate is at 90.75 percent of the price quoted by the Treasury, which at present is equal to $34.9125 per ounce.

Actual payment by the United States Treasury for gold in imported and domestic ore or concentrate is at 90.75 percent of the price quoted by the Treasury, which at present is equal to $34.9125 per ounce.

Foreign Exchange

Foreign currencies, in addition to the daily quotation on sterling checks given in the table on this page, were quoted on in terms of dollars as follows:

	Demand
Mexico (silver peso)	11.80c.
Canada (dollar) (a)	99⅝c.

(a) Selling basis, N. Y.

Sterling exchange futures, 60-day and 90-day, nominal.

London cables and checks quoted on even basis throughout week.

Official London Prices

The following delivered quotations have been fixed by the Ministry of Supply for the United Kingdom:

	Per Long Ton £	s.	d.
COPPER			
Electrolytic, high conductivity	110	0	0
Fire refined, high conductivity	113	0	0
Fire refined, high grade	112	10	0
Fire refined, min. 99.1 percent	112	0	0
Fire refined, min. 99.2 percent	111	10	0
Hot rolled black wire rods	110	0	0
LEAD			
Soft, foreign duty paid	97	0	0
Soft, Empire	97	0	0
English, refined	98	10	0
ZINC			
Foreign (G.o.b.) duty paid	85	10	0
Domestic (G.o.b.)	85	10	0
Prime Western and deboned	85	10	0
Refined and electrolytic	86	5	0
Minimum 98.00 percent	87	15	0

DAILY PRICES OF METALS (*E & M J Quotations*)

Jan.-Feb.	Electrolytic Copper Domestic Refinery	Electrolytic Copper Export Refinery	Straits Tin, New York	Lead New York	Lead St. Louis	Zinc East St. Louis
26	18.200	18.425	75.000	12.000	11.800	9.750
27	18.200	18.425	74.500	12.000	11.800	9.750
28	No market	18.425	74.500	12.000	11.800	9.750
30	18.200	18.425	74.500	12.000	11.800	9.750
31	18.200	18.425	74.500	12.000	11.800	9.750
1	18.200	18.425	74.250	12.000	11.800	9.750
Average	18.200	18.425	74.542	12.000	11.800	9.750

Average prices for calendar week ended Jan. 28 are: Domestic copper f.o.b. refinery, 18.200c.; export copper f.o.b. refinery 18.425c.; Straits tin, 74.917c.; New York lead, 12.000c.; St. Louis lead, 11.800c.; St Louis zinc, 9.750c.; and silver 73.250c.

The above quotations are our appraisal of the major United States markets, based on sales reported by producers and agencies. They are reduced to the basis of cash, New York or St. Louis, as noted. All prices are in cents per pound.

Copper, lead and zinc quotations are based on sales for both prompt and future deliveries; tin quotations are for prompt delivery only.

In the trade, domestic copper prices are quoted on a delivered basis, that is, delivered at consumers' plants. As delivery charges vary with the destination, the figures shown above are net prices at refineries on the Atlantic seaboard. Delivered prices in New England average 0.500c. per pound above refinery basis.

Our export quotation for copper reflects prices obtaining in the open market and is based on sales in the foreign market reduced to the f.o.b. refinery equivalent, Atlantic seaboard. On f.a.s. transactions we deduct 0.075c. for lighterage, etc., to arrive at the f.o.b. refinery quotation.

Quotations for copper are for the ordinary forms of wirebars and ingot bars. For standard ingots an extra 0.0625c. per pound is charged; for slabs 0.125c. up, and for cakes 0.275c. up, depending on weight and dimensions; for billets an extra 1.05c. up, depending on dimensions and quality. Cathodes in standard sizes are sold at a discount of 0.125c. to 0.15c. per pound.

Quotations for zinc are for ordinary Prime Western brands. Premiums obtaining over Prime Western zinc in the East St. Louis market on the following grades, in cents per pound: Selected 0.15c.; Brass Special, 0.25c.; Intermediate, 0.5c. High Grade zinc sold on contract, delivered in the East and Middle West, commands a premium of 1.15c. per pound over the East St. Louis basis for Prime Western; on Special High Grade the premium or differential is 1.25c. per pound.

Quotations for lead reflect prices obtained for common lead only. The differential on sales in the Chicago district is 10 points under New York, for New England add 7½ points to the New York basis. Corroding grade commands a premium over common lead of 10 points.

Silver, Gold, and Sterling Exchange

Jan.	Sterling Exchange "Checks"	Silver New York	Silver London	Gold London
26	$2.79⅝	73½	64d.	248s.
27	2.79⅝	73½	64d.	248s.
28	Not Quoted			
Jan.-Feb.	Sterling Exchange "Checks"	Silver New York	Silver London	Gold London
30	2.79⅝	73½	64d.	248s.
31	2.79⅝	73½	64d.	248s.
1	2.79⅝	73½	64d.	248s.

Average silver, 73.250c.; Sterling Exchange 279.750c.

The daily New York silver quotation reported by Handy & Harman is for silver contained in ores and other unrefined silver-bearing materials in cents and one-eighth cent fractions per troy ounce. It is determined by Handy & Harman on the basis of actual sales of fair silver .999 fine in amounts of 50,000 ounces or more for nearby delivery at New York, and is usually one-quarter cent below the price paid for such fair silver, this reduction being allowance for carrying, delivering, and marketing. In addition to foreign silver, the quotations also apply to domestic and Treasury silver if such silver enters into the New York market.

The Treasury's purchase price of newly mined domestic silver was established at 90.5c. per troy ounce, 1000 fine, effective on July 1, 1946, under an amendment to the Silver Purchase Act of July 6, 1939.

London silver quotations are in pence per troy ounce, basic .999 fine.

London gold quotations are per troy ounce, basic 1000 fine.

Sterling quotations represent the demand market in the foreign. For premium on cables see Foreign Exchange.

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Strike Ends at Palmerton Plant of New Jersey Zinc

The four-months' strike at the Palmerton, Pa., smelter of the New Jersey Zinc Co. ended late on Jan. 25 when the USW (CIO) Local 3317 ratified an agreement between the negotiating committee and representatives of the company.

The joint statement issued by the company and the union declared, in part:

"The agreement incorporates in the contract the company's present pension plan with modifications to provide for a minimum pension of $100 per month including social security for men 65 years old with 25 years of service. The pension agreement will run until 1955.

"The company and the union will enter on the joint study of a program for life insurance, sickness and accident insurance and hospitalization. They will discuss, negotiate, and if posible, agree on a program and the amount to be contributed by the company, and by the employee to finance such a program.

"The period for such negotiations will be between now and August 1, 1950. If no such agreement is reached by that time on a program and the amount to be contributed, the union will have a right to strike at that time over the issue.

"The new agreement provides for extension of all applicable terms of the old agreemnt and the new modifications and will run from now until April 30, 1952. A wage reopening under the usual provisions for such is available to either party on April 30, 1951."

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Mine Production of Gold

Mine production of recoverable gold in the United States in 1949 was estimated at 1,949,000 oz., about 3% less than that of 1948, according to a preliminary report by the Bureau of Mines. High costs and an inflexible gold price were the chief deterrents to greater production. Byproduct production of gold met with a setback because of the reduced rate of operations at non-ferrous metal mines and smelters.

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Molybdenum Lubricant

"Liqui-Moly" is available for experimental purposes for lubricating high-speed, high-temperature and high-pressure bearings, the Lockrey Co., College Point, N. Y., announced last week. Certain forms of molybdenum, a "greasy" metal, possess the characteristic of "plating" a surface that is under pressure. The material, it is claimed, forms a permanent friction-supporting film which cannot be "squeezed out."

U.S. Mine Output of Copper

Mine production of recoverable copper in the United States in 1949 totaled 741,400 tons, which compares with 834,813 tons in 1948, according to preliminary figures issued by the Bureau of Mines. The strike at Utah Copper early in the year and the drop in demand in mid-year, followed by reductions in the length of the work week at virtually all leading copper mines, accounted for most of the decline in output.

Production of copper in 1948 and 1949, by region and state, in tons, was estimated as follows:

	1948	1949
East of Mississippi		
Michigan	22,777	18,800
Other (a)	14,246	13,430
Missouri	2,379	3,754
Western States		
Arizona	375,121	356,500
California	481	460
Colorado	2,299	2,336
Idaho	1,624	1,375
Montana	36,252	33,850
Nevada	43,242	37,390
New Mexico	74,687	56,000
Oregon	2	24
Texas	23	35
Utah	227,007	192,070
Washington	5,065	5,000
Alaska	16	2
Totals	834,813	741,600

(a) Tennessee, Pennsylvania and Vermont.

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Aluminum Production

Primary aluminum production in the United States in November declined to 35,865 tons, which compares with 45,790 tons in October and 50,714 tons in November a year previous, the Bureau of Mines reports. The strike at two reduction plants of the Aluminum Company of America continued through November and lowered the country's output 22%.

The aluminum statistics for October and November, in tons, follow:

	Oct.	Nov.
Stock at beginning	53,597	66,607
Production	45,790	35,865
Sold or used	32,780	42,734
Stock at end	66,607	59,738

Imports of crude aluminum in November totaled 6,702 tons, of which 6,407 tons was shipped here from Canada and 295 tons from Europe.

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Aluminum Wrought Products

Net shipments of aluminum wrought products in November amounted to 80,742,000 pounds, against 106,233,000 pounds in October and 129,754,000 pounds in November a year previous the Bureau of the Census reports.

The cumulative total for the eleven months ended November, 1948 and 1949, in thousands of pounds:

	Jan.-Nov. 1948	Jan.-Nov. 1949
Plate, sheet, strip	1,173,867	739,765
Rolled shapes, rod, etc.	167,379	187,174
Extruded shapes	157,486	135,541
Powder, flake, paste	15,243	13,364
Total	1,514,516	1,064,894

Net shipments consist of total shipments less shipments to other mills for further fabrication into other forms of wrought products

Tri-State Concentrates

Joplin, Mo., Jan. 28, 1950

Blende	
Prime coarse, (2¼ and table, 60% zinc)	$55.00
Flotation, 60% zinc	$55.00
Galena	
Coarse and flotation, 80% lead	$147.87

The market for Tri-State zinc concentrates was unchanged last week at $55 per ton on coarse and flotation. The undertone was firm, in sympathy with steadiness in metal quotations.

Lead concentrate was unchanged on the basis of $147.87 per ton.

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Secondary Aluminum Ingot

Aluminum ingot production at secondary smelters totaled 11,589 tons in October, a gain of 24% over September, the Bureau of Mines reports. Aluminum-base scrap consumption totaled 12,904 tons in October.

Stocks at secondary plants on Oct. 31 totaled 10,589 tons, against 9,757 tons a month previous.

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Smelters' Copper Scrap Prices

Custom smelters' buying prices for copper scrap, carload lots, refinery:

No. 1 heavy copper and wire, 15½c.; No. 2 heavy copper and wire 14½c.; Light copper, 13½c.; refinery brass, 13½c.

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Dealers' Scrap Prices

Dealers' buying prices, f.o.b. New York or equivalent freight points, for wholesale quantities in cents per lb.

No. 1 copper wire	13½@13¾
Heavy copper & wire, mixed	12½@13
Light copper	11½@11¾
No. 1 composition	11@11½
Composition turnings	10½@10¾
Cocks and faucets	8½@9
Light brass	6½@6¾
Yellow brass turnings, mix.	6½@6¾
Heavy yellow brass, mixed	6½@7
Auto radiators, unsweated	8½@8¾
Brass pipe, cut	9@9½
Red brass turnings, No. 1	9½@9¾
Red ends, brass	9½@9¾
New soft brass clips	10½@10¾
Cast aluminum, mixed	6½@7
Aluminum pistons, clean	6½@7
Aluminum crankcases	7½@7¾
Aluminum clips, new soft	9½@10
Sheet aluminum, old clean	7½@8
Duralumin clips, new	7½@8
Aluminum turnings, clean	3@3½
Zinc die cast, mixed	3½@3¾
Zinc die cast, new	4@4½
Old zinc	4@4½
New zinc clips	5½@6
Soft or hard lead	9½@9¾
Battery plates	4½@4¾
Babbitt mixed	9½@9¾
Linotype or stereotype	10@10½
Electrotype	9@9½
Solder joints clean cut	12@12½
Block tin pipe	62@64
No. 1 pewter	42@43
Autobearing babbitt	30@32
Monel clips, new	11@12
Monel sheet, clean	11@12
Monel turnings	7@8
Nickel clips, new	17@18
Nickel anodes, cast	17@18

Gold
Lead
Bismuth
Arsenic

Silver
Zinc
Cadmium
Tellurium

Antimonial Lead

UNITED STATES SMELTING REFINING AND MINING COMPANY

57 WILLIAM STREET SALES OFFICE NEW YORK, N. Y.

P. D. M.

FIRE REFINED COPPER

High Purity Ingots and Ingot Bars

From Morenci come ores unusually free of impurities. Fire refining these ores gives the quality product—P.D.M. Fire Refined Copper—for use in brass mills and foundries in *making* high grade products.

Typical Analysis

Copper	99.93%
Arsenic	.0005
Antimony	.0003
Lead	.0001
Selenium & Tellurium (combined)	.0040

PHELPS DODGE CORPORATION

40 WALL STREET • NEW YORK 5, N. Y.

"One of the Great Names in Copper"